

2/17/09

L-305-08 vaz

ORDINANCE NO. 305-08

BY: **THOMAS REGAS**, MARY GALINAS, LARRY NAPOLI,
BRIAN DAY, SEAN BRENNAN, NICHOLAS CELEBREZZE,
ROY J. JECH

AN ORDINANCE AUTHORIZING THE ESTABLISHMENT
OF A COLLEGE GRADUATE FIRST-TIME HOME BUYER
PROGRAM TO ASSIST COLLEGE GRADUATES WITH
THE EXPENSES OF BUYING A HOME IN THE CITY

WHEREAS, the City of Parma and its residents continue to support college graduates as they become the future businesspersons, homeowners, and leaders of the City; and,

WHEREAS, the number of foreclosures in the City of Parma has substantially increased in recent years; and,

WHEREAS, the City of Parma is desirous of encouraging college graduates to establish residence in the City by assisting these individuals with the establishment of a College Graduate First-Time Homebuyer Program;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF PARMA, STATE OF OHIO:

Section 1. That this Council hereby authorizes the Department of Community Services & Economic Development to establish and operate a College Graduate First-Time Home Buyer Program as outlined in Exhibit "A."

Section 2. That funds to operate this Program shall be paid from Fund No. _____, Account No. _____.

Section 3. That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council; and that all deliberations of the Council and any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements.

Section 4. That this Ordinance shall be in effect from and after the earliest period allowed by law.

PASSED: _____

PRESIDENT OF COUNCIL

ATTEST: _____
CLERK OF COUNCIL

APPROVED: _____

FILED WITH
THE MAYOR: _____

MAYOR, CITY OF PARMA, OHIO